

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)	Chapter 11
)	
EASTERN LIVESTOCK CO., LLC,)	Case No. 10-93904-BHL-11
)	
Debtor.)	Hon. Basil H. Lorch III

**FINAL FEE APPLICATION OF DEVELOPMENT SPECIALISTS, INC. FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS CONSULTANT FOR JAMES A. KNAUER, CHAPTER 11 TRUSTEE**

James A. Knauer, the chapter 11 trustee (the "Trustee") appointed in this case, files this final fee application (the "Application") on behalf of Development Specialists, Inc. ("DSI") for the allowance and payment of DSI's holdback fees as consultant for James A. Knauer, the chapter 11 trustee (the "Trustee") appointed in Eastern Livestock Co., LLC and for reimbursement of out-of-pocket expenses incurred on behalf of the Trustee.

In support of this Application, the Trustee states as follows:

1. Certain petitioning creditors commenced the above-captioned chapter 11 case ("Chapter 11 Case") against Debtor on December 6, 2010 ("Petition Date") by filing an involuntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. ("Bankruptcy Code"). This Court entered the *Order For Relief In An Involuntary Case And Order To Complete Filing* [Docket #110] on December 28, 2010.
2. On December 27, 2010, the Court entered the *Order Approving The Appointment Of James A. Knauer As Chapter 11 Trustee* [Docket #102] ("Trustee Order"), approving the United States Trustee's *Notice Of Appointment And Application for Order Approving Appointment of Trustee* [Docket #98] pursuant to 11 U.S.C. § 1104.
3. This Court, by order dated February 8, 2011 [Docket #257], approved the Trustee's retention of DSI as the Trustee's consultant.

4. On December 17, 2012, the Court entered *Findings of Fact, Conclusions of Law, and Order Under 11 U.S.C. §1129 (a) and (b) And FED.R.BANKR.P.3020 Confirming Trustee's First Amended Chapter 11 Plan of Liquidation as Immaterially Modified* [Docket#1644].

5. This Application seeks final allowance of the fees and expenses approved by this Court on an interim basis for the time period December 28, 2010 through August 31, 2015 (the "Interim Compensation Period") and an order directing that all amounts approved by this Court and remaining unpaid or not reimbursed to DSI by paid to DSI.

6. Prior to the filing of the involuntary bankruptcy, Eastern Livestock had been placed in a state court receivership (November 10, 2010), Elizabeth M. Lynch of DSI was named Receiver and DSI was named the Receiver's financial advisor. After the involuntary bankruptcy, Ms. Lynch of DSI was appointed as Custodian until the Trustee was appointed. The Receiver and DSI filed a fee application for the period between the filing of the involuntary bankruptcy and the date of the appointment of the Trustee ("the Custodial Period") on February 9, 2011. Payment for the Custodial Period fee application, comprised of \$160,023.50 for fees and reimbursement of \$15,699.30 for expenses, has been received by DSI.

7. DSI filed its First Interim Fee Application on June 2, 2011. Payment in full for the first interim fee application, comprised of \$816,837.00 for fees and reimbursement of \$89,422.48 for expenses, has been received by DSI.

8. DSI filed its Second Interim Fee Application on November 11, 2011. Payment in full for the second interim fee application, comprised of \$468,708.75 for fees and reimbursement of \$54,610.91 for expenses, has been received by DSI.

9. DSI filed its Third Interim Fee Application on November 21, 2012. Payment in full for the third interim fee application, comprised of \$935,821.25 for fees and reimbursement of \$40,787.03 for expenses, has been received by DSI.

10. DSI filed its Fourth Interim Fee Application on May 17, 2013 comprised of \$323,625.00 for fees and reimbursement of \$1,048.20 for expenses which pursuant to court order was approved and paid at 80% for fees (\$258,900.00) and 100% for expenses (\$1,048.20). Payments on interim fee awards from the Fourth Interim Fee Application forward shall be subject to the same 20% holdback, which holdback may be paid upon approval of the final fee application.

11. DSI filed its Fifth Interim Fee Application on December 4, 2013 comprised of \$235,952.50 for fees and reimbursement of \$1,917.00 for expenses which pursuant to court order was approved at 80% for fees (\$188,761.75) and 100% for expenses (\$1,917.00). DSI has received payment of \$188,761.75 of allowed fees and \$1,917.00 of allowed expenses.

12. DSI filed its Sixth Interim Fee Application on November 17, 2014 comprised of \$206,900.00 for fees and reimbursement of \$6,119.88 for expenses which pursuant to court order was approved at 80% for fees (\$165,520.00) and 100% for expenses (\$6,119.88). DSI has received payment of \$165,520.00 of allowed fees and \$6,119.88 of allowed expenses.

13. DSI filed its Seventh Interim Fee Application on October 21, 2015 comprised of \$54,977.50 for fees and reimbursement of \$842.20 for expenses which pursuant to court order was approved at 80% for fees (\$43,982.00) and 100% for expenses (\$842.20). DSI has received payment of \$43,982.00 of allowed fees and \$842.20 of allowed expenses.

14. This Application is the final fee application of DSI since its appointment as consultant for the Trustee in this case.

15. No agreement or understanding exists between DSI and any other person or entity for the sharing of compensation received for services rendered in connection with this case.

16. All services rendered and all expenses incurred for which compensation or reimbursement is sought have been rendered or incurred exclusively on behalf of the Trustee and represent necessary and proper financial advisory services in the administration of this chapter 11 case.

WHEREFORE, DSI requests (i) the Court award the amount of \$164,291.25 as final compensation relating to the 20% holdback during the Interim Compensation Period and (ii) grant DSI all other just and proper relief.

Respectfully submitted,

KROGER, GARDIS & REGAS, LLP

/s/ James A. Knauer
*Chapter 11 Trustee on behalf of Consultant,
Development Specialists, Inc.*

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CERTIFICATE OF SERVICE

I hereby certify that on November 30, 2017, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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I further certify that on November 30, 2017, a copy of the foregoing pleading was served via electronic mail transmission on the following:

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By: /s/ James A. Knauer
Chapter 11 Trustee on behalf of Consultant,
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